

CITY OF NORFOLK, VIRGINIA
Pension Trust Fund - Employees' Retirement System
Statement of Changes in Plan Net Assets
For the Year Ended June 30, 2000
with comparative totals for 1999

Exhibit 6

	<u>2000</u>	<u>1999</u>
Additions:		
Employer contributions	\$ -	\$ 3,456,936
Investment income:		
Net appreciation in fair value of investments	47,968,455	53,587,201
Interest	22,861,069	21,845,156
Dividends	3,457,147	3,144,748
Other	65,545	41,989
	<u>74,352,216</u>	<u>78,619,094</u>
Less investment expense	(1,965,215)	(1,962,432)
Net investment income	<u>72,387,001</u>	<u>76,656,662</u>
Total additions	<u>72,387,001</u>	<u>80,113,598</u>
Deductions:		
Benefits paid directly to participants	28,863,255	27,888,457
Refunds of contributions	62,846	68,455
Beneficiary payments	2,055,261	1,898,586
Administrative fees	615,092	461,070
Total deductions	<u>31,596,454</u>	<u>30,316,568</u>
Net increase	40,790,547	49,797,030
Net assets held in trust for pension benefits:		
Beginning of year	835,489,376	785,692,346
End of year	<u>\$ 876,279,923</u>	<u>\$ 835,489,376</u>